



ENSURE EQUITABLE GROWTH FOR ALL ATLANTANS AND MINIMIZE DISPLACEMENT

Invest in our communities to enable residents to live in the communities they choose and ensure equitable access to high-quality transit, job centers, schools, and amenities.



Carolyn Jackson

Carolyn Jackson has lived in her home for 47 years. Before it belonged to her, it was owned by her late-husband's uncle. Today she is raising her grandson, who represents the third generation of her family who has lived in the home. When Mrs. Jackson's husband died unexpectedly at age 33. The then 26-year-old mother of 2 had to learn how to drive a car, so that she could get her two kids to school on opposite sides of town and then make it to work at Grady Hospital. Throughout the decades that followed, her home remained her haven. But as the years went by, parts of the house began to deteriorate. By the time Mrs. Jackson's daughter was an adult, her home needed a new roof, new shutters, new gutters, water damage repaired in the basement, and a fresh coat of paint on the exterior. Mrs. Jackson loved living in her home, particularly because of her relationship with her neighbors,

many of whom are her age, yet faced with these critical repairs, Mrs. Jackson was considering selling her house for whatever cash she could get out of it. This would have forced her to leave the neighborhood she had lived in for more than four decades.

With the help of the Invest Atlanta's Heritage Owner Occupied Rehabilitation Program, Mrs. Jackson was able to get the critical work needed and remain in the home, which she now describes as "the prettiest house on the street." Mrs. Jackson says she received quality work from dependable people who called her throughout the process, asked what more they could do for her, and sent experts to check the quality of the work behind each of the contractors.



SUPPORT INNOVATION AND STREAMLINE PROCESSES

Develop new and innovative ways to design, finance, permit, and construct or rehabilitate high-quality, affordable homes.



Cherie Ong

When Cherie Ong talks about how to fight resident displacement, she describes what sounds more like the ultimate battle scene from an action hero movie. "Affordability in Atlanta cannot be achieved by any single entity alone," she says. "What we are facing in the city right now is like Thanos (the seemingly undefeatable antagonist from The Avengers comic book series) is coming. The supervillain is coming quickly. The market is not going to wait."

Cherie, who is Cofounder and Principal of Good Places, the first U.S. affiliate of the International Ethical Property Family, works to revitalize urban communities around Atlanta by investing in and developing affordable spaces for social impact organizations.

Their flagship development, Awethu House, is located in the heart of Atlanta's historic and quickly gentrifying Auburn Avenue district. The Awethu House, or "The People's House" was developed using a community-centric approach

which aimed to revitalize the renowned community, while honoring its legacy and preserving its heritage. The micro-unit development features seven 290-400 square foot apartment units, a nonprofit office space which also serves as co-working space for the property tenants, all of whom are startup entrepreneurs, and a reputable coffee shop whose business helps sustain the affordability of the residential units of the building. The \$2 million project was developed with a \$550,000 grant from Invest Atlanta's Eastside Tax Allocation District.

Partnership is Important to Cherie. "No single entity can stop the negative impacts of gentrification alone. We need market developers, churches, government agencies, property owners, investors—everybody to bring solutions to the table. "That's why what Mayor Bottoms, Terri Lee as Chief Housing Officer, and the City of Atlanta are doing is so important. Bringing everyone together will make all the difference. We cannot keep doing the same thing."



CREATE OR PRESERVE 20,000 AFFORDABLE HOMES BY 2026 AND INCREASE OVERALL SUPPLY

Create and preserve housing so all Atlantans can afford to live in Atlanta.



Jacquim Curtis

As a recent college graduate, Jacquim knew he wanted to put down roots in Atlanta, but the cost of city living proved prohibitive, even on a young professional's salary. In an effort to manage his entry-level income, Jacquim originally opted to live with family members in a more suburban part of Georgia. While he was proud to work for one of Atlanta's premier sports and entertainment agencies, his daily commute into the city felt more and more like a job of its own. Each morning Jacquim drove an hour and forty-five minutes to his office. He soon realized that he had to live in Atlanta.

Like many millennials, Jacquim wondered whether financing and maintenance costs would be an intractable challenge to him purchasing a home. Jacquim learned about Invest Atlanta's homeowner's down payment assistance program, which helps first-time

home buyers meet their down payment requirements. As part of the program, Jacquim attended a free home ownership seminar, which walked him through the steps of buying a home and navigating lenders. The information he received was taught by leading experts in the Atlanta housing market and presented in a manner that made Jacquim feel confident that home ownership in Atlanta would be attainable for him after all.

Today, the 29-year old young professional is a proud homeowner and his daily commute is significantly shorter. He is enjoying his newfound independence from his family's house in the suburbs and loves being able to walk from his house to several city offerings including grocery stores, pharmacies and nightlife.



INVEST \$1B FROM PUBLIC, PRIVATE, AND PHILANTHROPIC SOURCES IN THE PRODUCTION AND PRESERVATION OF AFFORDABLE HOUSING

Leverage \$500 million in public funding and \$500 million in private and philanthropic funding to build and preserve homes affordable to households with incomes up to 120% of Atlanta's area median income (AMI), with an emphasis on households with incomes less than 60% of AMI.



Meaghan Shannon-Vlkovic

For Enterprise Community Partners, affordable housing and housing stability are the foundation for opportunity. The national nonprofit, has developed a unique framework that measures community development against five opportunity outcomes: housing stability, education, health and wellbeing, economic security and mobility. In Atlanta, the team led by Meaghan Shannon-Vlkovic, Vice President and Market Leader for the Southeast, is implementing collaborative approaches to community investment and affordable housing preservation, particularly around naturally occurring affordable housing and homes with expiring subsidies. Since Enterprise began its work in Atlanta, it has seen challenges and opportunities resulting from the growing need for more affordable housing. Enterprise has been a central participant in developing private, public and philanthropic collaborations, such as the HouseATL

Funder's Collective, that strategically build and support a robust, predictable affordable housing system. A prime example of a private, public, and philanthropic collaboration is the Capitol View Apartments project. Partners with the shared priority of preserving naturally affordable housing - including the City of Atlanta, Atlanta Housing, Invest Atlanta, Atlanta BeltLine, Georgia Department of Community Affairs, Columbia Residential, Enterprise Community Loan Fund, and the Annie E. Casey Foundation - came together, to renovate and preserve the 120-unit complex as quality affordable housing.

When asked about the elements most critical to the success of future partnerships between the private, public, and philanthropic sectors to protect affordability for both homeowners and renters, Shannon-Vlkovic was clear: "Prioritizing anti-displacement and economic growth for all Atlantans through investments, policy, and programming is imperative."